FINANCIAL STATEMENT 1985

City of Sudbury • Ville de Sudbury

THE CORPORATION OF THE CITY OF SUDBURY

Municipal Council

Mayor P. Wong

Aldermen

Ward 1 - N.E. Nicholson	Ward 2 - M. Lamoureux
Ward 3 - G. Peck	Ward 4 - S. Campbell
Ward 5 - R. Bartolucci	Ward 6 - J. Marchbank
Ward 7 - R. de la Riva	Ward 8 - R. Symington
Ward 9 - R. Fera	

Civic Administration

Chief Commissioner	- W. A. Rice
Commissioner of Finance and Administration	- G. Polano
Director of Administration and City Clerk	- E. Kerr
Director of Finance and City Treasurer	- D. J. Chmara
Director of Information Systems	- R. Boucher
Deputy Treasurer	- L. M. Laplante
Chief Tax Collector	- G. Poliesel
Commissioner of Community Services	- J. Mansbridge
Chief of Fire Department	- J. A. Barr
Director of Parks and Recreation	- D. Waddell
Director of Transportation	- D. Ridley
Commissioner of Physical Services	- R. K. Hinton
Director of Engineering and Construction	- A. DAgostino
Director of Maintenance	- B. Cottam
City Solicitor	- W. F. Dean
Assistant City Solicitor	- J. Barber
Director of Human Resources	- W. Baker

City Auditor

Thorne Riddell

THE CORPORATION OF THE CITY OF SUDBURY

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

Auditors' Report

Consolidated Balance Sheet

Consolidated Statement of Operations

Notes to Consolidated Financial Statements

Trust Funds

- Auditors' Report
- Balance Sheet
- Statement of Continuity

THORNE RIDDELL
Chartered Accountants

AUDITORS' REPORT

To the Members of Council,
Inhabitants and Ratepayers of
The Corporation of the City of Sudbury

We have examined the consolidated balance sheet of The Corporation of the City of Sudbury as at December 31, 1985 and the consolidated statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of The Corporation of the City of Sudbury as at December 31, 1985 and the results of its operations for the year then ended in accordance with the accounting principles prescribed for Ontario municipalities applied on a basis consistent with that of the preceding year.

Thorne Riddell

Sudbury, Ontario
April 22, 1986

Chartered Accountants
License Number 1086

THE CORPORATION OF THE CITY OF SUDBURY

CONSOLIDATED BALANCE SHEET

AS AT DECEMBER 31, 1985

	1985	1984
ASSETS		
UNRESTRICTED		
Cash	$ 279,926	$ 1,784,115
Taxes receivable	3,306,557	3,507,682
Accounts receivable	2,612,865	2,907,438
Inventory	896,554	853,175
Other current assets	41,657	53,381
Long term receivables	695,461	800,308
	7,833,020	9,906,099
RESTRICTED		
Accounts receivable	20,219	132,154
Investments (note 2)	5,728,550	3,378,910
Receivable from other funds	6,350,563	7,383,995
	12,099,332	10,895,059
CAPITAL OUTLAY FINANCED BY LONG TERM LIABILITIES AND TO BE RECOVERED IN FUTURE YEARS	5,011,797	6,696,200
	$24,944,149	$27,497,358
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (note 3)	$ 3,189,523	$ 2,446,141
Other current liabilities	496,562	422,714
Note payable to reserve funds	6,350,563	7,383,995
	10,036,648	10,252,850
NET LONG TERM LIABILITIES (note 4)	5,011,797	6,696,200
MUNICIPAL EQUITY		
FUND BALANCES (note 5)		
Revenue fund	177,210	312,886
Capital operations not permanently financed	(2,634,830)	(1,684,330)
Reserve funds	12,099,332	10,895,059
Reserves	253,992	1,024,693
	9,895,704	10,548,308
	$24,944,149	$27,497,358

Commitments (note 6)

Contingent liability (note 7)

(The accompanying notes are an integral part of this financial statement.)

THE CORPORATION OF THE CITY OF SUDBURY

CONSOLIDATED STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985				1984
	Revenue Fund	Capital Fund	Reserves and Reserve Funds	Total	Total
Sources of financing					
Taxation and user charges					
Residential and farm taxation	$ 8,791,246			$ 8,791,246	$ 8,350,269
Commercial, industrial and business taxation	8,344,764			8,344,764	7,942,139
Taxation from other governments	1,524,681			1,524,681	1,443,672
User charges	8,064,503		$ 12,497	8,077,000	8,527,701
Grants					
Government of Canada	969,122	$ 20,145		989,267	1,127,914
Province of Ontario	10,692,325	1,639,312	138,988	12,470,625	11,929,218
Other municipalities		105,093	50,000	155,093	
Other					
Penalties and interest on taxes	682,866			682,866	693,461
Contributions from developers					4,425
Investment income	982,368		1,172,938	2,155,306	2,567,421
Sale of land and fixed assets	98,470		94,320	192,790	878,184
Other		211,401	36,226	247,627	135,194
	40,150,345	1,975,951	1,504,969	43,631,265	43,599,598
Expenditures					
General government	5,165,857	695,067	556,280	6,417,204	7,531,262
Protection to persons and property	5,301,533	42,549		5,344,082	4,913,633
Transportation services	15,555,557	3,422,962	1,226,019	20,204,538	18,322,263
Environmental services	2,345,089	502,184		2,847,273	2,884,096
Health services	109,221	29,077	2,925	141,223	125,751
Social and family services	480,633			480,633	461,570
Recreational and cultural services	7,820,553	552,670	3,682	8,376,905	8,163,042
Planning and development	466,337	5,674		472,011	468,426
	37,244,780	5,250,183	1,788,906	44,283,869	42,890,043
Excess of financing over expenditures (expenditures over financing) before appropriations	2,905,565	(3,274,232)	(283,937)	(652,604)	709,555
Net appropriations (to) from funds	(3,041,241)	2,323,732	717,309		
EXCESS OF FINANCING OVER EXPENDITURES (EXPENDITURES OVER FINANCING)	(135,676)	(950,500)	433,372	(652,604)	709,555
FUND BALANCES (DEFICIT) AT THE BEGINNING OF YEAR	312,886	(1,684,330)	11,919,752	10,548,308	9,838,753
FUND BALANCES (DEFICIT) AT THE END OF YEAR	$ 177,210	$(2,634,830)	$12,353,324	$ 9,895,704	$10,548,308

(The accompanying notes are an integral part of this financial statement.)

THE CORPORATION OF THE CITY OF SUDBURY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

(a) Basis of Consolidation

(i) Consolidated Balance Sheet

This statement reflects the assets and liabilities of the revenue fund, capital fund and reserve funds of the municipality and includes the activities of all committees of Council and the Sudbury Public Library Board.

All inter-fund assets and liabilities are eliminated with the exception of loans or advances between the reserve funds and other funds of the municipality.

(ii) Consolidated Statement of Operations

This statement reflects the sources of financing and expenditures of the revenue fund, capital fund, reserves and reserve funds of the municipality and the Sudbury Public Library Board.

All inter-fund sources of financing and expenditures are netted with the exception of interest income and expense arising from loans and advances among the reserve funds and other funds of the municipality.

(iii) Non-consolidated Entity

The "consolidated balance sheet" does not reflect the assets or liabilities of the Sudbury Hydro-Electric Commission except to the extent of amounts due to or from the utility. The "consolidated statement of operations" does not reflect the utility's revenues and expenditures except to the extent of the municipality's contribution to the utility.

(iv) School Boards and the Regional Municipality of Sudbury

The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of the school boards, and the Regional Municipality of Sudbury are not reflected in these financial statements except to the extent that overlevies and underlevies are reported on the "consolidated balance sheet" as "current liabilities" and "other current assets" respectively.

(v) Trust Funds

Trust funds and their related operations administered by the municipality are not consolidated, but are reported separately on the "trust funds balance sheet and statement of continuity".

1. ACCOUNTING POLICIES (continued)

(b) Basis of Accounting

(i) Sources of financing and expenditures are reported on the accrual basis of accounting with the exception of principal and interest charges on long term liabilities and charges for vacation and sick leave benefits, which are charged against operations in the periods in which they are paid. The principal and interest charges are not accrued for the periods from the dates of the latest instalment payments to the end of the financial year. The accrual basis of accounting recognizes transactions as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(ii) The historical cost and accumulated depreciation of fixed assets are not reported for municipal purposes. Instead, the capital outlay to be recovered in future years, which represents the outstanding principal portion of unmatured long term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the "consolidated balance sheet".

(c) Investments

Investments are stated at cost.

(d) Inventory

Inventory is recorded at cost.

(e) Net long term liabilities

Debenture debt is recorded on a net basis. Accordingly, the balance reported does not include the portions assumed by certain other municipalities, related boards and entities. Principal and interest payments charged to the "consolidated statement of operations" are accordingly recorded on a net basis.

(f) Foreign exchange on U.S. debentures

Debentures payable in U.S. dollars are recorded on the basis of $1 Canadian being equal to $1 U.S. (note 4(c)).

2. INVESTMENTS

At December 31, 1985, the investments have a market value of $5,748,769 (1984, $3,378,910).

3. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Details in connection with accrued interest on net long term liabilities, vacation pay and sick leave benefits are as follows:

(a) Interest accrued on net long term liabilities to December 31, 1985 and not reflected in the financial statements amounted to $151,841 (1984, $203,638).

(b) The unrecorded amount of employees' vacation pay benefits as at December 31, 1985 amounted to approximately $1,644,000 (1984, $1,500,000).

(c) During 1982 a combined income protection and long term disability plan was implemented for all non-union employees and employees covered by certain bargaining units. At the date of the implementation, the number of vested days was fixed for the employees who joined the new plan, which results in no further accumulation of sick leave days. Under the previous plan still in effect for other employees, sick leave is allowed to accumulate. The liability for vested accumulated days, to the extent that they could have been taken in cash on terminating employment, amounts to approximately $3,300,000 (1984, $3,000,000). Included in reserves and reserve funds is an amount of $886,707 (1984, $778,372) for these benefits.

(d) Further to note 1(a)(iv), the taxation, other revenues, expenditures and overlevies (underlevies) of the school boards and the Region of Sudbury not reflected in the "consolidated statement of operations" are comprised of the following:

	1985			1984
	School Boards	Region	Total	Total
Taxation and user charges	$32,326,926	$17,407,476	$49,734,402	$47,921,672
Grants	1,251,544	847,949	2,099,493	2,065,796
Amounts received or receivable	33,578,470	18,255,425	51,833,895	49,987,468
Requisitions	33,725,918	18,282,569	52,008,487	50,054,035
Underlevies	(147,448)	(27,144)	(174,592)	(66,567)
Overlevies at the beginning of year	144,547	21,019	165,566	232,133
Overlevies (underlevies) at the end of year	$ (2,901)	$ (6,125)	$ (9,026)	$ 165,566

4. NET LONG TERM LIABILITIES

(a) The balance of net long term liabilities reported on the "consolidated balance sheet" is made up of the following:

	1985	1984
Total long term liabilities incurred by the municipality including those incurred on behalf of school boards, other municipalities and municipal enterprises and outstanding at the end of the year amount to	$ 7,221,114	$ 8,724,154
In addition, the municipality has assumed responsibility for the payment of principal and interest charges on certain long term liabilities issued by other municipalities. At the end of the year, the outstanding principal amount of this liability is	14,884,427	15,712,487
Of the long term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by others. At the end of the year, the outstanding principal amount of this liability is	(5,665,871)	(6,701,729)
Of the long term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by the Sudbury Hydro-Electric Commission for a principal amount of	(11,427,873)	(11,038,712)
Net long term liabilities	$ 5,011,797	$ 6,696,200

(b) Principal due on net long term liabilities and payable from general municipal revenues is summarized as follows:

1986 to 1990	$4,436,919
1991 to 1995	571,944
1996 and thereafter	2,934
	$5,011,797

4. NET LONG TERM LIABILITIES (continued)

(c) Included in net long term liabilities is an amount of approximately $144,800 (1984, $296,000) payable in U.S. dollars. In addition, the Regional Municipality of Sudbury has assumed the liability for U.S. debentures amounting to $1,076,800 (1984, $1,365,100) for which the City of Sudbury has agreed to assume any foreign exchange. At the exchange rates prevailing at December 31, 1985, the translation to Canadian dollars of these U.S. liabilities would result in an increase of approximately $500,850.

The City maintains a reserve fund for the stabilization of foreign exchange, the balance which amounted to $31,636 at December 31, 1985 (1984, $221,029).

(d) Approval of the Ontario Municipal Board has been obtained for the long term liabilities in (a) issued in the name of the Municipality.

5. FUND BALANCES

(a) Revenue fund

Details of the revenue fund balance are as follows:

	1985	1984
For library operations	$109,302	$109,894
For benefitting landowners related to special charges and special areas	67,908	102,300
For general reduction of taxation		100,692
	$177,210	$312,886

(b) Capital operations not permanently financed

The balance is to be financed from reserves and reserve funds.

5. FUND BALANCES (concluded)

(c) Reserve funds

Details of reserve funds are as follows:

	1985	1984
Restricted by Legislation		
Recreational land	$ 529,433	$ 428,485
Library board	38,086	7,322
Parking authority	515,693	841,036
Foreign exchange stabilization	31,636	221,029
Lot splits and local improvements	264,558	247,155
	1,379,406	1,745,027
Restricted by Council		
Parks and recreation	314,610	303,754
Mill rate stabilization	4,121,713	4,255,587
Roman Catholic Cemetery	285,372	338,411
Equipment	4,704,437	3,965,906
Land acquisitions	421,488	286,374
Transit	12,769	
Streetlighting	89,690	
Sick leave	769,847	
	10,719,926	9,150,032
	$12,099,332	$10,895,059

The corporation anticipates 1986 expenditures from the 1985 reserve fund balances amounting to approximately $3 million.

(d) Reserves

Details of reserves are as follows:

	1985	1984
Contingency	$ 134,872	$ 243,253
Capital expenditures	2,260	3,068
Sick leave	116,860	778,372
	$ 253,992	$1,024,693

6. COMMITMENTS

(a) By agreement between the City of Sudbury and the Regional Municipality of Sudbury, the City of Sudbury is leasing space in the Civic Square Building Complex under an agreement which expires April 15, 1997. The base rent per year is $543,945 with an escalator clause to cover the City's share of increased maintenance and operations costs over the 1977 base year. The agreement contains four renewal options of twenty years each, which if exercised require rental payments equal to the City's share of maintenance costs. By this same agreement the Regional Municipality of Sudbury is purchasing the land of the Civic Square Complex from the City of Sudbury for $1,000,000 over a twenty year period. This amount is secured by a vendor's lien in favour of the City and the unpaid balance of $550,000 is not recorded as an asset.

(b) Under the past service provision of a supplementary pension agreement for firemen, the City of Sudbury is liable at December 31, 1985 for an amount of approximately $341,000 as established for the plan. This obligation will be funded from current revenue by equal annual payments of $65,555 including interest at 6% over the next 7 years.

7. CONTINGENT LIABILITY

The City of Sudbury along with other area municipalities is contingently liable, on a joint and several basis, for debentures issued by the Regional Municipality of Sudbury. In addition, the City is contingently liable for long term liabilities issued by the municipality for which the responsibility for the payment of the debt has been assumed by others. At December 31, 1985, this aggregate debenture debt amounted to approximately $57,000,000.

8. CHARGES FOR NET LONG TERM LIABILITIES

Details of the total expenditures for net long term liabilities reported in the "consolidated statement of operations" are as follows:

	1985	1984
Principal payments including contributions to sinking funds and the Ministry of the Environment Debt Retirement Fund	$1,658,156	$1,616,020
Interest	666,301	842,493
	$2,324,457	$2,458,513

9. TRUST FUNDS

Further to note 1(a)(v), trust funds administered by the municipality which have not been included in the "consolidated balance sheet" and the "consolidated statement of operations" amounted to $628,969 (1984, $504,664).

10. COMPARATIVE FIGURES

Certain 1984 comparative figures have been restated to conform with the presentation adopted for 1985.

THORNE RIDDELL
Chartered Accountants

AUDITORS' REPORT

To the Members of Council,
Inhabitants and Ratepayers of
The Corporation of the City of Sudbury

We have examined the balance sheet of the trust funds of The Corporation of the City of Sudbury as at December 31, 1985 and the trust funds statement of continuity for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the trust funds of The Corporation of the City of Sudbury as at December 31, 1985 and the continuity of trust funds for the year then ended in accordance with the accounting principles prescribed for Ontario municipalities applied on a basis consistent with that of the preceding year.

Thorne Riddell

Sudbury, Ontario
April 22, 1986

Chartered Accountants
License Number 1086

THE CORPORATION OF THE CITY OF SUDBURY

TRUST FUNDS BALANCE SHEET

AS AT DECEMBER 31, 1985

	1985	1984
ASSETS		
Treasury bills and term deposits	$289,407	$289,601
Accrued interest receivable	13,444	21,986
Certified cheques and bonds	84,263	6,000
Receivable from revenue fund	241,855	187,077
	$628,969	$504,664
LIABILITIES		
Fund balance	$628,969	$504,664

THE CORPORATION OF THE CITY OF SUDBURY

TRUST FUNDS STATEMENT OF CONTINUITY

YEAR ENDED DECEMBER 31, 1985

	1985				1984
	Cemetery	Sub-dividers	Contractors	Total	Total
BALANCE AT BEGINNING OF YEAR	$290,749	$207,915	$ 6,000	$504,664	$570,235
Capital receipts					
Deposits		25,300	643,196	668,496	502,588
Plot sales	1,097			1,097	678
Interest earned	32,864	21,501		54,365	63,194
	33,961	46,801	643,196	723,958	566,460
Expenditures					
Refunds		1,310	564,933	566,243	521,115
Transfer to reserve fund	32,864			32,864	35,070
Other		546		546	75,846
	32,864	1,856	564,933	599,653	632,031
BALANCE AT END OF YEAR	$291,846	$252,860	$ 84,263	$628,969	$504,664

1985 FINANCIAL INFORMATION RETURN

Municipality: CORPORATION OF THE CITY of SUDBURY
in the Region, County or District of: SUDBURY

DECLARATION OF THE MUNICIPAL TREASURER

Pursuant to the determination of grants under the Ontario Unconditional Grants Act, and to the information required by the Province under the Municipal Affairs Act, the following schedules are attached:

		Attached
1.	Analysis of Revenue Fund Revenues	X
2LT	Analysis of Taxation	X
2UT	Analysis of Upper Tier Requisitions and Direct Charges	----
2MA	Analysis of Taxation in Merged Areas	X
3.	Analysis of Current Revenue for Specific Functions	X
4.	Analysis of Revenue Fund Expenditures	X
5.	Analysis of Capital Operations	X
6.	Analysis of Capital Grants and Own Expenditures	X
7.	Analysis of Net Long Term Liabilities By Function	X
8.	Analysis of Long Term Liabilities and Commitments	X
9LT	Continuity of Upper Tier and School Board Levies	X
10.	Continuity of Reserves and Reserve Funds	X
11.	Analysis of Consolidated Year End Balances	X
12.	Statistical Data	X
13.	Grant Information	X
14.	Grant Information	----

The schedules have been drawn up in accordance with the instructions provided by the Ministry of Municipal Affairs. They represent the consolidated financial activities of the municipality, all local boards, including joint boards where applicable and any other local corporate entities set up by the municipality to provide services to ratepayers. The consolidated local boards and entities are:

-
-Sudbury Public Library Board
-
-
-
-
-
-
-
-
-

Trust funds administered by the municipality and its local boards, harbour commissions, humane societies, municipal non-profit housing corporations, provincial-municipal housing authorities, sinking funds, retirement or pension plan funds, school boards, conservation authorities, children's aid societies, district health councils, municipal hospitals and gas, telephone and hydro utilities are not consolidated.

The schedules have been prepared by The Corporation of the City of Sudbury
(Auditor's firm or name of Municipality)

Questions regarding the information contained in them should be addressed to Dan Comeau, Director of Finance & City Treasurer
(Name of person)

_____ at (705) 674-3141, ext 427
(Area code and telephone)

Date April 22, 1986 _____ - Deputy Treasurer
(Municipal Treasurer)

Municipality

CORPORATION OF THE CITY OF SUDBURY

ACCOUNTANTS' COMMENTS

To the Ministry of Municipal Affairs

Our examination of the financial statements of the Corporation of the City of Sudbury for the year ended December 31, 1985, was made for the purpose of forming an opinion on the financial statements referred to in our auditors' report to the Members of Council, Inhabitants and Ratepayers dated April 22, 1986.

At your request, we have performed the following procedures in connection with Schedules 1 to 11 of the Financial Information Return of the Corporation of the City of Sudbury for the year ended December 31, 1985.

(a) We have compared the amounts disclosed on these schedules to the books and records of the Corporation of the City of Sudbury and found them to be in agreement;

(b) We have added and cross-added all schedules; and

(c) We have cross-referenced the information on the schedules where applicable.

The above-noted schedules have not been subjected to the auditing procedures applied in the examination of the financial statements and accordingly we do not express an opinion on the fair presentation of this information.

T Thorne Riddell

THORNE RIDDELL
Chartered Accountants
License Number 1086

Sudbury, Ontario
April 22, 1986

ANALYSIS OF REVENUE FUND REVENUES
for the year ended December 31, 1985

Municipality
CITY OF SUDBURY

1
(3)

		total revenue	upper tier purposes	school board purposes	own purposes
		1	2	3	4
		$	$	$	$
Taxation					
Taxation from schedule 2LT (or requisitions from schedule 2UT)	1	66,870,412	17,407,476	32,326,926	17,136,010
Direct water billings on ratepayers - own municipality	2	0	0		0
- other municipalities	3	0	0		0
Sewer surcharge on direct water billings - own municipality	4	0	0		0
- other municipalities	5	0	0		0
Subtotal	6	66,870,412	17,407,476	32,326,926	17,136,010
Payments in lieu of taxes					
Canada	7	1,204,220	310,524	589,920	303,776
Canada enterprises	8	0	0	0	0
Ontario					
The Municipal Tax Assistance Act	9	158,887	0		158,887
The Municipal Act, section 160	10	376,900	190,221		186,679
Other	11	0	0	0	0
Ontario enterprises					
Ontario Housing Corporation	12	1,368,521	347,204	661,624	359,693
Ontario Hydro	13	73,301	0	0	73,301
Liquor Control Board of Ontario	14	11,003	0	0	11,003
Other	15	0	0	0	0
Municipal enterprises	16	60,250			60,250
Other municipalities and enterprises	17	371,092			371,092
Subtotal	18	3,624,174	847,949	1,251,544	1,524,681
Ontario unconditional grants					
Per household general	19	0			0
Per household police	20	0			0
Per household density	21	194,281	0		194,281
Transitional and special assistance	22	0	0		0
Resource equalization	23	676,057			676,057
General support	24	1,378,929			1,378,929
Northern special support	25	4,136,772			4,136,772
Apportionment guarantee	26	0	0		0
Revenue guarantee	27	643,952	0		643,952
Subtotal	28	7,029,991	0		7,029,991
Revenues for specific functions					
Ontario specific grants	29	3,662,334			3,662,334
Canada specific grants	30	969,122			969,122
Other municipalities - grants and fees	31	1,911,933			1,911,933
Fees and service charges and donations	32	5,897,827			5,897,827
Subtotal	33	12,441,216			12,441,216
Other revenue					
Trailer revenue and licences	34	0	0	0	0
Licences and permits	35	267,240	0	0	267,240
Fines	37	0			0
Penalties and interest on taxes	38	682,866			682,866
Investment income - from own funds	39	0			0
- other	40	982,368			982,368
Lot levies and subdivider contributions	41	0			0
Sale of publications, equipment, etc.	42	0			0
Contributions from capital fund	43	476,336			476,336
Contributions from reserves and reserve funds	44	1,286,516			1,286,516
Contributions from non consolidated entities	45	0			0
.	46	0			0
.	47	0			0
.	48	0			0
Sale of land	49	98,470			98,470
Subtotal	50	3,793,796	0	0	3,793,796
Total revenue	51	93,759,589	18,255,425	33,578,470	41,925,694

ANALYSIS OF TAXATION
For the year ended December 31, 1985

Municipality (4)
CITY OF DUBLIN 2LT

	for computer use only	LOCAL TAXABLE ASSESSMENT			MILL RATES		TAXES LEVIED			SUPPLEMENTARY TAXES			TOTAL TAXES
		residential and farm	commercial and industrial	business	residential and farm	commercial, industrial and business	residential and farm	commercial and industrial	business	residential and farm	commercial and industrial	business	total columns 6 to 11
		1	2	3	4	5	6	7	8	9	10	11	12
I. Own purposes													
(a) Levied by mill rate													
General	0 1 0 1 0	513,373,100	225,914,375	95,182,500	0.000	0.000	8,719,513	5,242,556	2,335,601	40,010	74,629	45,569	16,458,006
police villages at reduced rates	0 1 0 2	0	0	0	0.000	0.000	0	0	0	0	0	0	0
farms at reduced rates	0 1 0 3	0	0	0	0.000	0.000	0	0	0	0	0	0	0
	0 1	0	0	0	0.000	0.000	0	0	0	0	0	0	0
	0 1	0	0	0	0.000	0.000	0	0	0	0	0	0	0
Special area rates and police villages													
	0 1	0	0	0	0.000	0.000	0	0	0	0	0	0	0
	0 1	0	0	0	0.000	0.000	0	0	0	0	0	0	0
	0 1	0	0	0	0.000	0.000	0	0	0	0	0	0	0
	0 1	0	0	0	0.000	0.000	0	0	0	0	0	0	0
	0 1	0	0	0	0.000	0.000	0	0	0	0	0	0	0
	0 1	0	0	0	0.000	0.000	0	0	0	0	0	0	0
					Subtotal levied by mill rate 1		8,719,513	5,242,556	2,335,601	40,010	74,629	45,569	16,458,006
(b) Other charges on tax bills		Share of telephone and telegraph taxation			0 1 2 1 0	2		380,271					380,271
		Local improvements			0 1 2 2 0		31,715	5,077					36,792
		Sewer and water service charges			0 1 2 3 0		0	0					0
		Sewer and water connection charges			0 1 2 4 0		0	0					0
		Fire service charges			0 1 2 5 0		0	0					0
		Pensions (differential only)			0 1 2 6 0		0	0					0
		Municipal drainage charges			0 1 2 7 0		0	0					0
		Garbage collection charges			0 1 2 8 0		0	0					0
		Business improvement area			0 1 2 9 0		////////////	////////////	260,061				260,061
					0 1 3 0 0		0	0	0				0
		Subtotal special charges on tax bills				3	31,715	385,348	260,061				677,124
		Total own purposes taxation			0 1 3 2 0	4	8,751,228	5,627,904	2,595,662	40,010	74,629	45,569	17,136,010
II. Upper tier purposes													
(a) Levied by mill rate													
General	0 2 0 1 0	513,373,100	225,914,375	95,182,500	0.000	0.000	8,913,079	5,359,601	2,388,495	40,910	76,287	46,563	16,824,255
Special purposes													
	0 2	0	0	0	0.000	0.000	0	0	0	0	0	0	0
	0 2	0	0	0	0.000	0.000	0	0	0	0	0	0	0
	0 2	0	0	0	0.000	0.000	0	0	0	0	0	0	0
	0 2	0	0	0	0.000	0.000	0	0	0	0	0	0	0
	0 2	0	0	0	0.000	0.000	0	0	0	0	0	0	0
					Subtotal levied by mill rate 5		8,913,079	5,359,601	2,388,495	40,910	76,287	46,563	16,824,255
(b) Other charges on tax bills		Share of telephone and telegraph taxation			0 2 2 1 0	6		387,545					387,545
		Local improvements			0 2 2 2 0		168,587	26,989					195,576
		Sewer and water service charges			0 2 2 3 0		0	0					0
		Sewer and water connection charges			0 2 2 4 0		0	0					0
		Fire service charges			0 2 2 5 0		0	0					0
					0 2 3 0 0		0	0					0
		Subtotal special charges on tax bills				7	168,587	414,534					583,121
		Total upper tier taxation			0 2 3 2 0	8	9,081,666	5,773,535	2,388,495	40,910	76,287	46,563	17,407,476
III. School board purposes													
Elementary public													
	0 3 0 1	253,068,429	104,275,073	79,590,715	0.000	0.000	4,355,666	4,748,014	2,186,430	17,001	57,715	33,725	11,398,551
	0 3 0 1	0	0	0	0.000	0.000	0	0	0	0	0	0	0
		Share of telephone and telegraph taxation			0 3 2 1 0	9		357,971					357,971
					Subtotal elementary public 10		4,355,666	5,105,985	2,186,430	17,001	57,715	33,725	11,733,323
Elementary separate													
	0 4 0 1	260,304,751	41,639,302	15,991,865	0.000	0.000	4,185,050	776,975	289,346	40,101	20,044	13,665	5,326,193
	0 4 0 1	0	0	0	0.000	0.000	0	0	0	0	0	0	0
					Subtotal elementary separate 11		4,185,050	776,975	289,346	40,101	20,044	13,665	5,326,193
Secondary													
	0 5 0 1	513,373,100	225,914,375	95,182,500	0.000	0.000	7,750,405	4,851,693	2,163,285	32,107	68,980	42,170	14,910,641
	0 5 0 1	0	0	0	0.000	0.000	0	0	0	0	0	0	0
		Share of telephone and telegraph taxation			0 5 2 1 0	12		252,763					252,763
					Subtotal secondary 13		7,750,405	5,104,456	2,163,285	32,107	68,980	42,170	15,163,404
		Total all school board taxation			0 6 3 2 0	14	16,292,132	11,088,825	4,645,061	89,218	146,741	89,560	32,326,926

ANALYSIS OF TAXATION IN HEADED AREAS
for the year ended December 31, 1985

MUNICIPALITY
CITY OF SUDBURY

	For consolidator use only	LOCAL TAXABLE ASSESSMENT			MILL RATES		TAXES LEVIED			SUPPLEMENTARY TAXES			TOTAL TAXES
		residential and farm	commercial and industrial	business	residential and farm	commercial industrial and business	residential and farm	commercial and industrial	business	residential and farm	commercial and industrial	business	total columns 6 to 11
		1 $	2 $	3 $	4	5	6 $	7 $	8 $	9 $	10 $	11 $	12 $
I. Own purposes													
General													
OLD CITY	1 0 1 0	463,716,500	194,730,080	77,824,440	17.020	20.033	7,936,185	3,931,030	1,559,661	31,079	72,812	44,034	13,504,971
COPPER CLIFF	1 0 1 0	4,153,315	21,663,215	14,670,415	42.429	45.936	176,197	1,232,882	732,582	12	832	292	2,143,157
BANDEL HILL	1 0 1 0	45,136,765	6,435,060	2,647,725	14.217	16.727	642,031	108,644	44,956	6,527	325	478	810,758
	1 0 1 0												
	1 0 1 0												
	1 0 1 0												
	1 0 1 0												
Special areas	1												
	1												
	1												
	1												
	1												
	1												
Total own purposes levied by mill rate 1							8,719,513	5,842,556	2,336,691	40,018	74,629	45,367	16,458,866
II. Upper tier purposes													
General													
OLD CITY	2 0 1 0	463,716,500	194,730,080	77,824,440	17.406	20.470	8,071,453	3,987,687	1,593,689	31,758	74,439	45,042	13,804,035
COPPER CLIFF	2 0 1 0	4,153,315	21,663,215	14,670,415	43.370	51.945	180,116	1,266,261	748,051	12	852	298	2,195,751
BANDEL HILL	2 0 1 0	45,136,765	6,435,060	2,647,725	14.533	17.098	656,004	111,953	45,255	6,527	345	489	820,769
	2 0 1 0												
	2 0 1 0												
	2 0 1 0												
	2 0 1 0												
	2 0 1 0												
Special areas	2												
	2												
	2												
	2												
	2												
	2												
Total upper tier purposes levied by mill rate 2							8,913,573	5,253,901	2,386,995	40,910	76,287	46,583	16,824,255
III. Elementary public school purposes													
OLD CITY	3 0 1	220,871,644	156,137,183	63,484,640	18.329	21.561	4,048,205	3,366,474	1,368,792	15,134	56,253	33,252	8,864,310
COPPER CLIFF	3 0 1	2,323,020	21,656,222	14,668,220	46.842	55.035	108,840	1,014,627	807,208	40809	285	322	2,233,464
BANDEL HILL	3 0 1	21,284,915	3,481,849	1,445,845	6.839	8.048	171,882	83,913	34,838	2,415	171	51	267,486
	3 0 1												
	3 0 1												
	3 0 1												
Total elementary public school purposes levied by mill rate 3							4,328,666	4,748,814	2,185,438	(7,091)	57,715	33,725	11,375,249
IV. Elementary separate school purposes													
OLD CITY	4 0 1	242,844,856	38,592,897	14,339,800	16.664	19.695	4,046,747	796,614	281,132	30,698	13,859	13,536	5,156,686
COPPER CLIFF	4 0 1	1,829,295	31,143	19,133	41.370	49.838	32,482	1,132	713	232			34,132
BANDEL HILL	4 0 1	1,847,850	3,043,360	1,841,920	6.370	8.048	32,482	7,748	4,134	186	129		113,258
	4 0 1												
	4 0 1												
	4 0 1												
	4 0 1												
Total elementary separate school purposes levied by mill rate 4							4,186,660	776,975	283,346	40,101	20,046	13,665	5,326,153
V. Secondary school purposes													
OLD CITY	5 0 1	463,716,500	194,730,080	77,824,440	15.895	18.833	7,372,023	3,632,200	1,454,639	28,930	67,798	41,323	12,596,913
COPPER CLIFF	5 0 1	4,153,315	21,663,215	14,670,415	39.632	47.685	164,618	1,031,203	699,525	3,163	829	712	2,000,048
BANDEL HILL	5 0 1	45,136,765	6,435,060	2,647,725	13.284	15.695	599,615	85,513	41,555	6,527	317	448	734,975
	5 0 1												
	5 0 1												
Total secondary school purposes levied by mill rate 5							8,136,256	4,748,916	2,195,719	38,620	68,944	42,483	15,331,936

ANALYSIS OF CURRENT REVENUE FOR SPECIFIC FUNCTIONS
for the year ended December 31, 1985

Municipality
CITY OF SUDBURY

		Ontario specific grants	Canada grants	other municipalities-grants, fees, and service charges	fees, service charges and donations
		1	2	3	4
		$	$	$	$
General government	1	3,750	0	531,390	318,821
Protection to persons and property					
Fire	2	0	0	0	5,683
Police	3	0	0	0	0
Conservation authority	4	0	0	0	0
Protective inspection and control	5	0	0	0	8,585
.	6	0	0	0	0
Subtotal	7	0	0	0	14,268
Transportation services					
Roadways	8	855,789	800	642,262	258,846
Winter control	9	518,993	0	473,016	72,452
Transit	10	1,382,546	0	228,296	2,372,676
Parking	11	0	0	0	332,520
Street lighting	12	0	0	0	0
Air transportation	13	0	911,562	0	492,505
.	14	0	0	0	0
Subtotal	15	2,757,326	912,362	1,343,574	3,749,039
Environmental services					
Sanitary sewer system	16	0	0	0	0
Storm sewer system	17	206,912	0	1,384	55,513
Waterworks system	18	0	0	0	0
Garbage collection	19	222,245	0	0	32,826
Garbage disposal	20	0	0	0	0
Pollution control	21	0	0	0	0
.	22	0	0	0	0
Subtotal	23	429,157	0	1,384	88,339
Health services					
Public health services	24	0	0	0	0
Public health inspections and control	25	0	0	0	0
Hospitals	26	0	0	0	0
Ambulance services	27	0	0	0	0
Cemeteries	28	0	0	0	38,990
.	29	0	0	0	0
Subtotal	30	0	0	0	38,990
Social and family services					
General assistance	31	107,001	0	0	0
Assistance to aged persons	32	0	0	0	0
Assistance to children	33	0	0	0	0
Day nurseries	34	0	0	0	0
.	35	0	0	0	0
Subtotal	36	107,001	0	0	0
Recreation and cultural services					
Parks and recreation	37	102,528	35,760	35,585	1,673,379
Libraries	38	252,570	0	0	14,991
Other cultural	39	0	0	0	0
Subtotal	40	365,098	56,760	35,585	1,688,370
Planning and development					
Planning and zoning	41	0	0	0	0
Commercial and industrial	42	0	0	0	0
Residential development	43	0	0	0	0
Agriculture and reforestation	44	0	0	0	0
Tile drainage/shoreline assistance	45	0	0	0	0
.	46	0	0	0	0
Subtotal	47	0	0	0	0
Electricity	48	0	0	0	0
Gas	49	0	0	0	0
Telephone	50	0	0	0	0
Total	51	3,662,334	969,122	1,911,933	5,897,827

ANALYSIS OF REVENUE FUND EXPENDITURES
for the year ended December 31, 1985

Municipality: CITY OF SUDBURY

			1 salaries, wages and employee benefits	2 net long term debt charges	3 materials, services, rents and financial expenses	4 transfers to own funds	5 other transfers	6 inter-functional transfers	7 total expenditure
			$	$	$	$	$	$	$
General government		1	5,703,452	23,135	3,271,164	2,458,831	290,661	(3,565,715)	8,180,968
Protection to persons and property									
Fire		2	4,601,446	257,300	208,373	3,218	0	0	5,070,337
Police		3	0	0	0	0	0	0	0
Conservation authority		4	0	14,475	0	0	0	0	14,475
Protective inspection and control		5	153,605	13,380	52,954	16	0	0	219,955
		6	0	0	0	0	0	0	0
	Subtotal	7	4,755,051	285,155	261,327	3,234	0	0	5,304,767
Transportation services									
Roadways		8	1,325,454	693,524	1,304,000	845,452	0	1,342,535	5,511,045
Winter control		9	544,035	0	1,472,196	0	0	820,003	2,836,234
Transit		10	3,465,062	149,318	1,711,353	27,686	0	271,532	5,624,951
Parking		11	256,636	0	211,060	84,824	0	0	552,520
Street lighting		12	0	0	632,311	325,000	0	0	957,311
Air transportation		13	734,447	0	618,207	1,660	0	49,753	1,404,067
		14	0	0	0	0	0	0	0
	Subtotal	15	6,325,634	842,842	5,950,207	1,294,622	0	2,483,823	16,897,128
Environmental services									
Sanitary sewer system		16	0	0	0	0	0	0	0
Storm sewer system		17	183,302	342,125	278,293	187,381	0	326,918	1,319,025
Waterworks system		18	0	0	0	0	0	0	0
Garbage collection		19	458,855	0	404,445	0	0	351,145	1,214,445
Garbage disposal		20	0	0	0	0	0	0	0
Pollution control		21	0	0	0	0	0	0	0
		22	0	0	0	0	0	0	0
	Subtotal	23	642,157	342,125	676,744	187,381	0	678,063	2,533,470
Health services									
Public health services		24	0	0	0	0	0	0	0
Public health inspections and control		25	0	0	0	0	0	0	0
Hospitals		26	0	0	0	0	0	0	0
Ambulance services		27	0	0	0	0	0	0	0
Cemeteries		28	50,570	0	18,251	9,077	0	0	118,298
		29	0	0	0	0	0	0	0
	Subtotal	30	50,570	0	18,251	9,077	0	0	118,298
Social and family services									
General assistance		31	0	0	0	0	165,513	0	165,513
Assistance to aged persons		32	0	0	0	0	315,120	0	315,120
Assistance to children		33	0	0	0	0	0	0	0
Day nurseries		34	0	0	0	0	0	0	0
		35	0	0	0	0	0	0	0
	Subtotal	36	0	0	0	0	480,633	0	480,633
Recreation and cultural services									
Parks and recreation		37	3,158,889	300,825	8,000,798	195,622	5,886	383,199	6,123,813
Libraries		38	1,252,341	21,630	562,643	60,912	0	80,630	1,938,156
Other cultural		39	0	0	0	0	18,000	0	18,000
	Subtotal	40	4,410,630	401,655	8,563,435	256,534	24,686	463,829	8,060,769
Planning and development									
Planning and zoning		41	0	0	0	0	0	0	0
Commercial and industrial		42	0	0	0	0	0	0	0
Residential development		43	0	0	0	0	0	0	0
Agriculture and reforestation		44	0	0	0	0	0	0	0
Tile drainage/shoreline assistance		45	0	0	0	0	0	0	0
[illegible]		46	0	466,337	0	0	0	0	466,337
	Subtotal	47	0	466,337	0	0	0	0	466,337
Electricity		48	0	0	0	0	0	0	0
Gas		49	0	0	0	0	0	0	0
Telephone		50	0	0	0	0	0	0	0
	Total	51	21,933,934	2,361,249	12,761,128	4,209,679	795,300	0	42,061,370

		4 ($)
Total of column 2 includes:		
1 Payment to Ontario in respect of Down town Revitalization Program loans	81	0
2 Accrued interest (enter an amount		
3 only if the change to the accrual		
4 basis was made in this reporting		
5 year)	82	0
6		
7 Interest portion of transit debt charges included on line 10	83	51,322
8		
9		
10		
11		
12		
13		
14		
15 Total of column 3 includes:		
Ministry of the Environment		
16 Provincial projects service charges		
17 - water	52	0
18 - sewer	53	0
19 Provincial projects frontage and		
20 connection charges - water	57	0
21 -sewer	58	0
22 Joint projects operating charges		
23 - water	54	0
- sewer	55	0
24 O.P.P. policing contracts	56	0
25 Short term interest costs	60	316,989
26		
27		
28 Total of column 5 includes:		
29 Grants to charitable and non-profit organizations	62	183,449
30 Grants to universities & colleges	63	0
31 Contributions to UNCONSOLIDATED joint local boards		
32 - health unit	64	0
33 - District welfare board	65	0
34 - home for the aged	66	0
35 - Recreation board(s)	67	0
36 - Fire area board	68	0
37 - Suburban roads commission	69	0
38 -	70	0
39 -	71	0
40		
41 Total of column 7 includes:		
42 Honours of council	72	132,718
43		
44		
45 Line 51 of column 7 includes:		
46		
47 Payments in respect of long term commitments and liabilities financed from revenue, as approved by the Ontario Municipal Board, exclude cost charges reported in column 2.	73	343,950
48		
49		
50		
51		

ANALYSIS OF CAPITAL OPERATIONS
for the year ended December 31, 1985

Municipality
CITY OF SUDBURY

5
(9)

			1
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year		1	1,684,330
Sources of financing			-
Contributions from own funds			
Revenue fund		2	1,248,356
Reserves and reserve funds		3	2,744,729
	Subtotal	4	3,993,085
Long term liabilities incurred			
Central Mortgage and Housing Corporation		5	0
Ontario Municipal Improvement Corporation		7	0
Commercial Area Improvement Program		9	0
Other Ontario housing programs		10	0
Ministry of the Environment		11	0
Tile drainage and shoreline property assistance programs		12	0
The Public			
Serial debentures		13	1,000,000
Sinking fund debentures		14	0
.		15	0
.		16	0
.		17	0
	Subtotal+	18	1,000,000
Grants and loan forgiveness			
Ontario		20	1,778,300
Canada		21	20,145
Other municipalities		22	155,093
	Subtotal	23	1,953,538
Other financing			
Prepaid special charges		24	0
Proceeds from sale of fixed assets		25	38,645
Investment income			
From own funds		26	0
Other		27	0
Donations		28	0
Lot levies and subdivider contributions		29	0
.OTHER CONTRIBUTIONS		30	184,915
.URBAN RENEWAL RECOVERIES		31	62,712
	Subtotal	32	286,272
	Total sources of financing	33	7,232,885
Applications			
Own expenditures			
Short term interest costs		34	0
Other		35	7,432,178
	Subtotal	36	7,432,178
Transfers of proceeds from long term liabilities to:			
Other municipalities		37	0
Unconsolidated local boards		38	0
Individuals		39	0
	Subtotal	40	0
Transfers to reserves, reserve funds and the revenue fund		41	751,217
	Total applications	42	8,183,395
Unfinanced capital outlay (Unexpended capital financing) at the end of the year		43	2,634,830
Amount reported on line 43 analyzed as follows:			
Unapplied capital receipts		44	0
To be recovered from:			
- taxation or user charges within term of council		45	0
- proceeds from long term liabilities		46	0
- transfers from reserves and reserve funds		47	2,634,830
- other (specify)		48	0
Total unfinanced capital outlay (unexpended capital financing)		49	2,634,830
+ amount in line 18 raised on behalf of other municipalities		19	0

ANALYSIS OF CAPITAL GRANTS
AND OWN EXPENDITURES
for the year ended December 31, 1985

Municipality
CITY OF SUDBURY

		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario grants	Canada grants	other municipalities	
		1	2	3	4
		$	$	$	$
General government	1	313,024	0	153,093	695,067
Protection to persons and property					
Fire	2	0	0	0	42,549
Police	3	0	0	0	0
Conservation authority	4	0	0	0	0
Protective inspection and control	5	0	0	0	0
.	6	0	0	0	0
Subtotal	7	0	0	0	42,549
Transportation services					
Roadways	8	1,294,847	404	0	3,381,489
Winter control	9	0	0	0	252,670
Transit	10	0	0	0	29,362
Parking	11	0	0	0	384,340
Street lighting	12	0	0	0	334,171
Air transportation	13	0	0	0	0
.	14	0	0	0	0
Subtotal	15	1,294,847	404	0	4,602,032
Environmental services					
Sanitary sewer system	16	0	0	0	0
Storm sewer system	17	170,429	0	0	502,184
Waterworks system	18	0	0	0	0
Garbage collection	19	0	0	0	0
Garbage disposal	20	0	0	0	0
Pollution control	21	0	0	0	0
.	22	0	0	0	0
Subtotal	23	170,429	0	0	502,184
Health services					
Public health services	24	0	0	0	0
Public health inspections and control	25	0	0	0	0
Hospitals	26	0	0	0	0
Ambulance services	27	0	0	0	0
Cemeteries	28	0	0	0	32,002
.	29	0	0	0	0
Subtotal	30	0	0	0	32,002
Social and family services					
General assistance	31	0	0	0	0
Assistance to aged persons	32	0	0	0	0
Assistance to children	33	0	0	0	0
Day nurseries	34	0	0	0	0
.	35	0	0	0	0
Subtotal	36	0	0	0	0
Recreation and cultural services					
Parks and recreation	37	0	19,741	0	424,890
Libraries	38	0	0	0	127,780
Other cultural	39	0	0	0	0
Subtotal	40	0	19,741	0	552,670
Planning and development					
Planning and zoning	41	0	0	0	0
Commercial and industrial	42	0	0	0	0
Residential development	43	0	0	0	0
Agriculture and reforestation	44	0	0	0	0
Tile drainage/shoreline assistance	45	//////////	//////////	//////////	//////////
.URBAN RENEWAL	46	0	0	0	5,674
Subtotal	47	0	0	0	5,674
Electricity	48	0	0	0	1,000,000
Gas	49	0	0	0	0
Telephone	50	0	0	0	0
Total	51	1,778,300	20,145	153,093	7,432,178

ANALYSIS OF NET LONG TERM LIABILITIES BY FUNCTION

Municipality
CITY OF SUDBURY

7
(11)

as at December 31, 1985

			1 $
General government		1	63,000
Protection to persons and property			
Fire		2	468,311
Police		3	0
Conservation authority		4	13,599
Protective inspection and control		5	76,000
.		6	0
	Subtotal	7	557,910
Transportation services			
Roadways		8	1,909,341
Winter control		9	0
Transit		10	493,321
Parking		11	0
Steet lighting		12	0
Air transportation		13	0
.		14	0
	Subtotal	15	2,402,662
Environmental services			
Sanitary sewer system		16	0
Storm sewer system		17	1,056,255
Waterworks system		18	0
Garbage collection		19	0
Garbage disposal		20	0
Pollution control		21	0
.		22	0
	Subtotal	23	1,056,255
Health services			
Public health services		24	0
Public health inspections and control		25	0
Hospitals		26	0
Ambulance services		27	0
Cemeteries		28	0
.		29	0
	Subtotal	30	0
Social and family services			
General assistance		31	0
Assistance to aged persons		32	0
Assistance to children		33	0
Day nurseries		34	0
.		35	0
	Subtotal	36	0
Recreation and cultural services			
Parks and recreation		37	451,662
Libraries		38	80,043
Other cultural		39	0
	Subtotal	40	531,705
Planning and development			
Planning and Zoning		41	0
Commercial and industrial		42	0
Residential development		43	0
Agriculture and reforestation		44	0
Tile drainage/shoreline assistance		45	0
.URBAN RENEWAL		46	400,265
	Subtotal	47	400,265
Electricity		48	11,427,873
Gas		49	0
Telephone		50	0
	Total	51	16,439,670

ANALYSIS OF LFAS 1324
LIABILITIES AND COMMITMENTS

for the year ended December 31, 1985

Municipality: CITY OF ASHAWA

		1
1. Calculation of debt burden of the municipality		
All debt issued by the municipality, predecessor municipalities and consolidated entities		
o/w Ontario and agencies	1	116,742
o/w Canada and agencies	2	1,203,372
o/w other	3	1,332,809
Subtotal	4	7,221,114
Plus: All debt assumed by the municipality from others	5	14,844,427
Less: All debt assumed by others		
: Ontario	6	
: Schoolboards	7	37,400
: Other municipalities	8	5,626,331
Subtotal	9	5,663,871
Less: Ministry of the Environment asset retirement funds		
-sewer	10	
-water	11	
Own sinking funds (actual balances)		
- general municipal	12	
- enterprises and other	13	
Subtotal	14	0
Total	15	16,433,670
Sinking fund debentures	16	
Installment (serial) debentures	17	16,433,670
Long term bank loans	18	
Lease purchase agreements	19	
Mortgages	20	
Ministry of the Environment	22	
.	23	
.	24	
2. Total debt payable in foreign currencies (net of sinking fund holdings)		0
U.S. dollars-Canadian dollar equivalent included in line 15 above	25	1,751,183
-par value of this amount in U.S. dollars	26	1,751,183
Other -Canadian dollar equivalent included in line 15 above	27	
-par value of this amount in _____	28	
3. Interest earned on sinking funds and debt retirement funds during the year		0
Own funds	29	
Ministry of the Environment - sewer	30	
- water	31	
4. Actuarial balance of own sinking funds at year end	32	0
5. Long term commitments and contingencies at year end		0
Total liability for accumulated sick pay credits	33	3,358,301
Total liability under OPEBS plans		
- initial unfunded (payable over 7 years) (number of employees 93)	34	341,303
- actuarial deficiency (payable over ___years)	35	
Total liability for own pension funds		
- initial unfunded (payable over ___years) (number of employees___)	36	
- actuarial deficiency (payable over ___years)	37	
Outstanding loans guaranteed (payable over ___years)	38	
Commitments and liabilities financed from revenue, as approved by the Ontario Municipal Board		
- capital support	39	
- university support	40	
- leases and other agreements (NET PRESENT VALUE OF FUTURE PAYMENTS	41	3,313,913
Other (specify) ACCRUED VACATION PAY	42	1,644,150
.	43	
.	44	
Total	45	8,851,766

6. Ministry of the Environment Provincial Projects

		accumulated surplus(deficit) 1	total outstanding capital obligation 2	debt charges 3
Water projects-for this municipality only	45			
-share of integrated project(s)	47			
Sewer projects-for this municipality only	48			
-share of integrated project(s)	49			

7. 1985 Debt charges

		principal 1	interest 2
Recovered from the consolidated revenue fund			
-general tax rates	50	1,650,157	666,301
-special area rates and special charges	51		
-benefitting landowners	52	35,247	10,544
-user rates (consolidated entities)	53		
Recovered from reserve funds	54		
Recovered from unconsolidated entities			
-hydro	55	510,838	1,316,533
-gas and telephone	56		
-	57		
-	58		
-	59		
Total	78	2,235,242	1,933,378

8. Future principal and interest payments on existing net debt

		recoverable from the consolidated revenue fund: principal 1	interest 2	recoverable from reserve funds: principal 3	interest 4	SUBSIDY WITH recoverable from unconsolidated entities: principal 5	interest 6
1986	60	1,316,017	383,373			723,771	1,329,639
1987	61	1,035,275	347,027			693,307	1,225,143
1988	62	535,126	246,631			632,912	1,134,712
1989	63	533,046	195,733			933,197	1,034,373
1990	64	466,305	122,775			1,101,170	302,115
1991-1995	65	571,941	95,250			4,594,062	2,741,648
1996 onwards	70	2,934	301			2,044,046	553,014
Interest to be earned on sinking funds*	69						
Unamortized capitalization charges	70						
Total	71	5,011,797	1,361,887	0	0	11,427,873	8,314,709

*Includes interest to be earned on Ministry of the Environment debt retirement funds

9. Future principal payments on unmatched new debt

	principal 1
1986	
1987	22
1988	23
1989	24
1990	25
1991	26
Total	27

10. Other notes (attach supporting schedule as required)

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES
for the year ended December 31, 1985

Municipality: CITY OF SUDBURY

P.T (13)

UPPER TIER		balance at beginning of year	amounts requisitioned	supplementary taxes	total assessed	amount levied	telephone and telegraph taxation	share of Provincial grants	share of payments in lieu of taxes	other	total raised	balance at end of year
Included in general mill-rate for upper tier purposes		1	2	3	4	5	6	8	9	10	12	11
General requisition	1		17,923,213	163,780	18,086,993							
Social purpose requisitions												
Water rate	2		0	0	0							
Transit rate	3		0	0	0							
Sewer rate	4		0	0	0							
Library rate	5		0	0	0							
Road rate	6		0	0	0							
.	7				0							
.	8				0							
.	9				0							
.	10				0							
Sub total levied by mill rate-general	11	21,019	17,923,213	163,780	18,086,993	16,824,255	387,545	0	847,949	0	18,059,849	(6,125)
Social purpose requisitions												
Water	12		0	0	0							
Transit	13		0	0	0							
Sewer	14		0	0	0							
Library	15		0	0	0							
.	16		0	0	0							
.	17		0	0	0							
Subtotal levied by mill rate-special areas	18	0	0	0	0	0					0	0
Special charges	19		195,576		195,576	195,576						
Direct water billings	20					0					195,576	
Sewer surcharge on direct water billings	21					0						
Total region or county	22	21,019	18,118,789	163,780	18,282,569	17,019,931	387,545	0	847,949	0	18,255,425	(6,125)

SCHOOL BOARDS		balance at beginning of year	amounts requisitioned	supplementary taxes	assmts' fees, share of trailer licences	total assessed	amount levied	telephone and telegraph taxation	share of payments in lieu of taxes	assmts' fees, share of trailer licences	total raised	balance at end of year
		1	2	3	4	5	6	7	8	9	10	11
Elementary public	23		0	0	0	0					0	
.	24	57,113	12,016,305	84,438	0	12,100,823	11,375,349	357,574	899,366	0	12,632,889	(10,821)
.	25	0	0	0	0	0	0	0	0	0	0	0
.	26		0	0	0	0					0	
.	27		0	0	0	0					0	
Elementary separate	28		0	0	0	0					0	
.	29	0	5,611,865	73,812	0	5,685,677	5,326,193		359,484	0	5,685,677	0
.	30	0	0	0	0	0	0		0	0	0	0
.	31		0	0	0	0					0	
Secondary	32		0	0	0	0					0	
.	33	87,434	15,796,161	143,257	0	15,939,418	14,914,641	352,769	532,494	0	15,899,904	7,520
.	34	0	0	0	0	0	0	0	0	0	0	0
.	35		0	0	0	0					0	
Total school boards	36	144,547	33,424,411	301,507	0	33,725,918	31,616,183	710,343	1,251,344	0	33,578,470	(2,901)

CONTINUITY OF RESERVES AND RESERVE FUNDS
for the year ended December 31, 1985

Municipality
CITY OF SUDBURY

10
(15)

		1
		$
Balance at beginning of year	1	11,919,752
Revenues		
Contributions from revenue fund	2	2,961,323
Contributions from capital fund	3	274,881
Lot levies and subdivider contributions	60	0
Recreational land (the Planning Act)	61	53.675
Investment income - from own funds	5	281.486
- other	6	891.452
.	9	0
.	10	0
.	11	0
.	12	0
Total revenue	13	4,464,817
Expenditures		
Transferred to capital fund	14	2,744,729
Transferred to revenue fund	15	1,286.516
Charges for long term liabilities - principal and interest	16	0
Transfer of Ontario Home Renewal Plan to trust fund	62	0
.	63	0
.	20	0
.	21	0
Total expenditure	22	4,031.245
Balance at end of year for:		
Reserves	23	253.992
Reserve funds	24	12,099,332
Total	25	12,353,324
analysed as follows:		
Working funds	26	0
Contingencies	27	0
Ministry of the Environment fund for renewals, etc.		
- sewer	28	0
- water	29	0
Replacement of equipment	30	4,704,437
Sick Leave	31	886,707
Insurance	32	0
Workmen's compensation	33	0
Capital expenditure - general administration	34	134,872
- roads	35	2,250
- sanitary and storm sewers	36	0
- parks and recreation	64	314.610
- library	65	38.066
- other cultural	66	0
- water	38	0
- transit	39	0
- housing	40	0
- industrial development	41	0
- other and unspecified	42	0
Lot levies and subdivider contributions	44	264.558
Recreational land (The Planning Act)	46	529,433
Parking revenues	45	515.653
Debenture repayment	47	0
Exchange rate stabilization	48	31,636
Waterworks current purposes	49	0
Transit current purposes	50	12,769
Library current purposes	51	0
.MILL RATE STABILIZATION	52	4,121,713
.SALE OF MUNICIPAL LAND	53	421,488
.CEMETERY GENERAL CARE	54	285,372
.STREETLIGHTING	55	89,690
.	56	0
.	57	0
Total	58	12,353,324

ANALYSIS OF CONSOLIDATED YEAR END BALANCES
as at December 31, 1985

Municipality
CITY OF SUDBURY

11
(16)

		1	2
		$	$
ASSETS			portion of cash
Current assets			not in cnt bank
Cash	1	273,986	0
Accounts receivable			
Canada	2	125,398	
Ontario	3	1,160,279	
Region or county	4	700,974	portion of
Other municipalities	5	33,570	taxes
School boards	6	12,518	receivable for
Waterworks	7	0	business
Other (including unorganized areas)	8	600,345	taxes
Taxes receivable			
Current year's levies	9	2,185,098	116,209
Previous year's levies	10	699,829	8,108
Prior years' levies	11	146,812	1,696
Penalties and interest	12	316,615	11,364
Less allowance for uncollectables	13	(42,797)	(1,453)
Investments (market value $5,748,769)			
Canada	14	0	
Provincial	15	0	
Municipal	16	769,000	portion
Other	17	4,359,550	of line 20 for
Other current assets	18	938,211	tax sale /tax
Capital outlay to be recovered in future years	19	16,439,670	registration
Other long term assets	20	695,461	695,461
	Total 21	30,021,459	

			portion of
LIABILITIES			loans not from
Current liabilities			chartered banks
Temporary loans - current purposes	22	0	0
- capital - Ontario	23	0	
- Canada	24	0	
- Other	25	0	
Accounts payable and accrued liabilities			
Canada	26	378,567	
Ontario	27	129,176	
Region or county	28	45,078	
Other municipalities	29	0	
School boards	30	46,132	
Trade accounts payable	31	2,501,343	
Other	32	89,207	
Other current liabilities	33	305,588	
Net long term liabilities			
Recoverable from the Consolidated Revenue Fund			
- general tax rates	34	5,011,319	
- social area rates and social charges	35	0	
- benefitting landowners	36	478	
- user rates (consolidated entities)	37	0	
Recoverable from Reserve Funds	38	0	
Recoverable from unconsolidated entities	39	11,427,873	
Less: Own holdings	40	0	
Reserves and reserve funds	41	12,353,324	
Accumulated net revenue (deficit)			
General revenue	42	0	
Special charges and special areas (specify)			
.PRELEVY OF LOCAL IMPROVEMENTS	43	67,908	
.	44	0	
.	45	0	
.	46	0	
Consolidated local boards (specify)			
Transit operations	47	0	
Water operations	48	0	
Libraries	49	109,302	
Cemeteries	50	0	
Recreation, community centres and arenas	51	0	
.	52	0	
.	53	0	
.	54	0	
.	55	0	
Region or county	56	(6,125)	
School boards	57	(2,901)	
Unexpended capital financing/(unfinanced capital outlay)	58	(2,634,830)	
	Total 59	30,021,459	

STATISTICAL DATA
For the year ended December 31, 1985

1. Number of continuous full time employees as at December 31

		1
Administration	1	17
Non-line Departmental Support Staff	2	22
Fire	3	105
Police	4	
Transit	5	106
Public Works	6	140
Health Services	7	
Homes for the Aged	8	
Other Social Services	9	
Parks and Recreation	10	68
Libraries	11	43
AIRPORT	12	22
Total	13	373

		Continuous full time employees December 31 (1)	Other (2)
2. Total expenditures during the year on			
Wages and salaries	14	16,734,854	2,471,230
Employee benefits	15	2,856,675	369,304

3. Reductions of tax roll during the year (lower tier municipalities only)

Cash collections: Current year's tax	16	43,790,228
Previous years' tax	17	2,054,481
Penalties and interest	18	661,499
Subtotal	19	46,506,208
Discounts allowed	20	
Tax adjustments under section 362 and 363 of The Municipal Act -amounts added to the roll	82	
-amounts written off	83	
Tax adjustments under sections 445, 495 and 496 of The Municipal Act -recoverable from upper tier and school boards	84	275,168
-recoverable from general municipal revenues	25	168,853
Transfers to tax sale and tax registration accounts	26	631,441
The Municipal Elderly Residents' Assistance Act -reductions	27	363,119
-refunds	28	
Other (specify)	80	
Total reductions	29	47,844,129
Amounts added to the tax rolls for collection purposes only	30	50,238
Business taxes written off under subsection 495(1) of the Municipal Act	81	

4. Tax due dates for 1985 (lower tier municipalities only)

		(1)
Interim billings: Number of installments	31	3
Due date of first installment (YYMMDD)	32	850215
Due date of last installment (YYMMDD)	33	850415
Final billings: Number of installments	34	3
Due date of first installment (YYMMDD)	35	850815
Due date of last installment (YYMMDD)	36	850915
Supplementary taxes levied with 1985 due date	37	

5. Projected capital expenditures and long term financing requirements as at December 31

		gross expenditure (1)	Long term financing requirements: approved by the O.M.B. (2)	submitted but not yet approved by the O.M.B. (3)	forecast not yet submitted to the O.M.B. (4)
Estimated to take place					
in 1986	58	6,236,000	2,805,000	700,000	1,365,000
in 1987	59	9,417,000			2,227,000
in 1988	60	5,880,000			1,215,000
in 1989	61	5,444,000			1,175,000
in 1990	62	6,851,000			1,668,000
Total	63	33,156,000	2,805,000	700,000	7,654,000

		balance in fund (1)	loans o/s (2)
6. Ontario Home Renewal trust fund at year end	82		

7. Analysis of direct water and sewer billings as at December 31

Municipality: CITY OF SUDBURY — 12 (17)

		water: number of residential units (1)	water: 1985 billings residential units (2)	water: 1985 billings all other properties (3)	water: for consumer use only (4)
In this municipality	39				
In other municipalities (specify municipality)					
.	40				
.	41				
.	42				
.	64				

		sewer: number of residential units (1)	sewer: 1985 billings residential units (2)	sewer: 1985 billings all other properties (3)
In this municipality	44			
In other municipalities (specify municipality)				
.	45			
.	46			
.	47			
.	48			
.	65			

Number of residential units in this municipality receiving municipal water and sewer services but which are not on direct billing: 66 — water (1): | sewer (2):

8. Selected investments of own sinking funds as at December 31

		own municipality (1)	other municipalities, school boards (2)	Province (3)	Federal (4)
Own sinking funds	83				

9. Borrowing from own reserve funds

Loans or advances due to reserve funds as at December 31	84	6,370,782

10. Joint boards consolidated by this municipality

		total board expenditure (1)	contribution from this municipality (2)	this municipality's share of total municipal contributions (3)	for consumer use only (4)
name of joint boards					
.	53				
.	54				
.	55				
.	56				

11. Applications to the Ontario Municipal Board

		site drainage, shoreline assistance, downtown revitalization, electricity, gas, telephone (1)	other (2)	total (3)
Approved but not financed as at Dec. 31, 1984	67	2,000,000	1,007,000	3,007,000
Approved in 1985	68		736,000	736,000
Financed in 1985	69	1,000,000		1,000,000
No long term financing necessary	70			
Balance approved but not financed as at Dec. 31, 1985	71	1,000,000	1,805,000	2,805,000
Applications submitted but not approved as at December 31, 1985	72	NIL	700,000	700,000

12. Forecast of total revenue fund expenditures

		1986 (1)	1987 (2)	1988 (3)	1989 (4)	1990 (5)
	73	44,845,798	46,431,630	48,050,895	50,209,451	52,229,269

Municipality

CORPORATION OF THE CITY OF SUDBURY

AUDITORS' REPORT

To the Ministry of Municipal Affairs

We have examined grant information Schedule 13 of the Financial Information Return of the Corporation of the City of Sudbury for the year ended December 31, 1985. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, this schedule presents fairly the grant information shown therein in accordance with instructions issued by the Ministry of Municipal Affairs for the year 1985.

Thorne Riddell

THORNE RIDDELL
Chartered Accountants
License Number 1086

Sudbury, Ontario
April 22, 1986

GRANT INFORMATION

Municipality
CITY OF SUDBURY

13
(18)

for the year ended December 31, 1985

ANALYSIS OF REVENUE FUND REVENUES

1

Note: Upper tiers use column 4 only

		upper tier purposes	own purposes
		2	4
		$	$
Taxation			
Direct water billings on ratepayers - own municipality	2	0	0
Sewer surcharge on direct water billings - own municipality	4	0	0
Payments in lieu of taxes			
Subtotal	18	847,949	1,524,681

ANALYSIS OF TAXATION

2,7

LOCAL TAXABLE ASSESSMENT

		residential and farm	commercial and industrial	business
I. Own purposes		1	2	3
(a) Levied by mill rate		$	$	$
General	30	513,373,180	225,914,375	95,182,580
police villages at reduced rates	31	0	0	0
farms at reduced rates	32	0	////////////	////////////

TAXES LEVIED

		commercial and industrial	business	total
		7	8	12
		$	$	$
Subtotal levied by mill rate	1	5,242,556	2,336,601	////////////
Share of telephone and telegraph taxation	2	////////////	////////////	380,271
Total own purposes taxation	4	////////////	////////////	17,136,010
II. Upper tier purposes				
Subtotal levied by mill rate	5	5,339,001	2,388,493	////////////
Share of telephone and telegraph taxation	6	////////////	////////////	387,545
Total upper tier taxation	8	////////////	////////////	17,407,476

ANALYSIS OF CAPITAL OPERATIONS

5

		1
		$
Other financing		
Prepaid special charges	24	0

CITY OF SUDBURY

FIVE YEAR FINANCIAL REVIEW

YEAR ENDED DECEMBER 31, 1985

(All dollar amounts are in thousands of dollars, except per capita figures)

	1985	1984	1983	1982	1981
Population at the end of year	90,453	91,437	91,102	91,437	91,917
Area in acres at the end of year	65,325	65,325	65,325	65,325	65,325
Employees - continuous full time	573	564	581	588	610
- part time	363	350	351	352	381
Number of households	34,933	34,693	34,395	34,399	34,249
Assessment					
Taxable assessment upon which the year's rates of taxation were set					
Residential and farm	$513,373	$508,935	$503,888	$494,401	$476,018
Commercial and industrial	225,914	221,529	221,779	218,860	212,251
Business	95,183	93,716	93,759	94,586	90,565
Total	834,470	824,180	819,426	807,847	778,834
Per capita	$ 9,225	$ 9,014	$ 8,995	$ 8,840	$ 8,473
Commercial and industrial, and business as a percentage of taxable assessment	38.5%	38.2%	38.5%	38.8%	38.9%
Exempt assessment	$159,597	$157,279	$157,279	$157,487	$156,554
Provincial equalization factor					
City	83.5	83.5	83.5	83.5	83.5
Copper Cliff	33.5	33.5	33.5	33.5	33.5
Broder-Dill	100	100	100	100	100
Rates of taxation					
OLD CITY					
Residential and farm mill rate					
for general municipal purposes	17.028	16.544	15.947	15.947	15.044
for region purposes	17.406	16.861	15.628	15.628	15.040
for school board purposes	34.184	33.481	31.296	28.779	25.404
Total	68.618	66.886	62.871	60.354	55.488
Commercial and industrial mill rate					
for general municipal purposes	20.033	19.475	18.767	18.767	17.728
for region purposes	20.478	19.848	18.391	18.391	17.723
for school board purposes	40.214	39.401	36.825	33.865	29.890
Total	80.725	78.724	73.983	71.023	65.341
COPPER CLIFF					
Residential and farm mill rate					
for general municipal purposes	44.428	41.232	39.741	39.741	37.593
for region purposes	43.370	42.022	38.945	38.945	37.582
for school board purposes	87.482	86.337	80.990	73.989	65.887
Total	175.280	169.591	159.676	152.675	141.062
Commercial and industrial mill rate					
for general municipal purposes	49.936	48.528	46.771	46.771	44.137
for region purposes	51.045	49.458	45.836	45.836	44.125
for school board purposes	102.926	101.590	95.315	87.056	77.515
Total	203.907	199.576	187.922	179.663	165.777
BRODER-DILL					
Residential and farm mill rate					
for general municipal purposes	14.217	13.817	13.317	12.819	11.518
for region purposes	14.533	14.082	13.046	13.046	12.565
for school board purposes	10.875	10.686	10.001	9.231	8.167
Total	39.625	38.585	36.364	35.096	32.250
Commercial and industrial mill rate					
for general municipal purposes	16.727	16.253	15.667	15.097	13.758
for region purposes	17.098	16.565	15.364	15.364	14.789
for school board purposes	12.793	12.570	11.762	10.865	9.610
Total	46.618	45.388	42.793	41.326	38.157

CITY OF SUDBURY

FIVE YEAR FINANCIAL REVIEW (concluded)

YEAR ENDED DECEMBER 31, 1985

(All dollar amounts are in thousands of dollars, except per capita figures)

	1985	1984	1983	1982	1981
Revenue for general municipal services					
Taxation	$ 17,136	$ 16,442	$ 15,684	$ 15,635	$ 14,417
Payment in lieu of taxes	1,525	1,444	1,379	1,301	1,156
Ontario grants	10,692	10,574	10,662	9,968	8,426
Other grants	2,881	2,851	2,585	2,379	2,106
Fees and service charges	5,898	6,206	6,260	6,100	5,206
Other	3,794	5,272	4,028	5,568	4,491
Total	41,926	42,789	40,598	40,951	35,802
Tax arrears					
- per capita	$ 44.23	$ 47.11	$ 51.84	$ 53.3	$ 38.4
- percentage of current levy	6.2%	6.7%	7.8%	8.4%	6.8%
Expenditure - general municipal	$ 42,061	$ 42,875	$ 40,676	$ 41,280	$ 35,923
Transfers to region	$ 18,283	$ 17,652	$ 16,869	$ 16,310	$ 14,950
Transfers to school boards	$ 33,726	$ 32,402	$ 30,280	$ 27,542	$ 23,560
Net long term liabilities					
General municipal activities	$ 5,012	$ 6,696	$ 8,312	$ 9,630	$ 11,284
- per capita	55	73	91	105	122
- percentage of taxable assessment	0.6%	0.8%	1.0%	1.2%	1.5%
Municipal enterprises	$ 11,428	$ 11,039	$ 11,585	$ 11,031	$ 11,537
Charges for net long term liabilities					
General municipal activities	$ 2,361	$ 2,459	$ 2,539	$ 2,784	$ 2,698
- per capita	26	27	28	30	29
- as a mill rate	2.83	2.98	3.10	3.4	3.5
Capital financing during the year					
Contributions from own funds	$ 3,993	$ 3,666	$ 5,570	$ 3,899	$ 2,643
Long term liabilities incurred	1,000		1,000		2,830
Ontario grants	1,778	1,355	2,109	2,611	1,222
Other	462	354	629	72	66
Total	7,233	5,375	9,308	6,582	6,761
Capital expenditure during the year	$ 8,183	$ 5,819	$ 8,147	$ 7,155	$ 7,178
Accumulated net revenue at end of year	$ 168	$ 478	$ 631	$ 1,308	$ 1,561
Reserves and reserve funds	$ 12,353	$ 11,920	$ 10,681	$ 12,421	$ 10,185

SUDBURY PUBLIC LIBRARY BOARD

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

THORNE RIDDELL
Chartered Accountants

AUDITORS' REPORT

To the Chairman and Members of the
Sudbury Public Library Board

We have examined the balance sheet of the Sudbury Public Library Board as at December 31, 1985 and the statements of operations and continuity of reserve funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at December 31, 1985 and the results of its operations for the year then ended in accordance with accounting principles prescribed for Ontario municipalities applied on a basis consistent with that of the preceding year.

Thorne Riddell

Sudbury, Ontario
April 11, 1986

Chartered Accountants
License No. 1086

SUDBURY PUBLIC LIBRARY BOARD

BALANCE SHEET AS AT DECEMBER 31, 1985

	1985	1984
ASSETS		
UNRESTRICTED		
Cash	$ 285	$ 285
Accounts receivable		
- own municipality	43,069	87,099
- regional library system	151,675	64,250
Other current assets	4,454	11,140
	199,483	162,774
RESTRICTED		
Funds held by City of Sudbury	38,086	7,322
Receivable from revenue fund		7,430
	38,086	14,752
CAPITAL OUTLAY FINANCED BY LONG TERM LIABILITIES AND TO BE RECOVERED IN FUTURE YEARS	80,043	91,185
	$317,612	$268,711
LIABILITIES		
CURRENT LIABILITIES (note 2)		
Accounts payable and accrued liabilities	$ 90,181	$ 52,880
LONG TERM LIABILITIES (note 3)	80,043	91,185
LIBRARY EQUITY		
FUND BALANCES		
Revenue fund	109,302	109,894
Reserve funds	38,086	14,752
	147,388	124,646
	$317,612	$268,711

Long term leases (note 4)

SUDBURY PUBLIC LIBRARY BOARD

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
Revenue			
Municipal contributions			
- regular	$1,610,740	$1,610,740	$1,518,293
- capital	84,000	96,868	
Province of Ontario grants	248,725	260,570	234,073
Other grants			42,126
Regional library contracts	12,500	12,908	13,036
Miscellaneous fees	52,010	53,346	51,675
	2,007,975	2,034,432	1,859,203
Expenditure			
Salaries and wages	1,076,850	1,081,268	1,065,520
Fringe benefits	197,320	171,072	167,528
	1,274,170	1,252,340	1,233,048
Materials, supplies, utilities, services and rents			
Books	174,955	186,583	157,757
Periodicals and newspapers	16,450	19,261	15,353
Non-print materials	67,350	69,501	51,711
Repairs and maintenance	22,800	18,572	18,963
Utilities	55,040	50,296	47,010
Rents	178,250	177,356	171,739
Insurance, accounting and audit	26,580	26,421	25,987
Property taxes	12,390	11,899	10,576
Other supplies	30,000	30,284	27,459
Debenture debt charges	21,730	21,630	21,728
Miscellaneous	17,690	15,167	8,760
	623,235	626,970	557,043
	1,897,405	1,879,310	1,790,091
Capital expenditures out of current revenue	107,570	125,714	26,607
	2,004,975	2,005,024	1,816,698
EXCESS OF REVENUE OVER EXPENDITURE	3,000	29,408	42,505
FUND BALANCE AT BEGINNING OF YEAR	109,894	109,894	67,389
Transfer to reserve funds	(30,000)	(30,000)	
FUND BALANCE AT END OF YEAR	$ 82,894	$ 109,302	$ 109,894

SUDBURY PUBLIC LIBRARY BOARD

CONTINUITY OF RESERVE FUNDS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
BALANCE AT BEGINNING OF YEAR	$ 14,752	$ 29,008
Transfer from current fund	30,000	
Interest earned	764	3,362
	45,516	32,370
Accumulated sick leave paid (net)	7,430	17,618
BALANCE AT END OF YEAR	$ 38,086	$ 14,752
Allocated as follows:		
for branch library	$ 2,941	$ 2,882
for bookmobile replacement	12,113	11,870
for sick leave	23,032	
	$ 38,086	$ 14,752

SUDBURY PUBLIC LIBRARY BOARD

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

Basis of Accounting

(i) Sources of financing and expenditures are reported on the accrual basis with the exception of vested sick leave benefits, vacation pay benefits and interest charges on long term liabilities which are charged against operations in the periods in which they are paid. The interest charges are not accrued for the period from the date of the latest instalment payment to the end of the financial year.

(ii) The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(iii) The historical cost and accumulated depreciation of fixed assets are not reported for municipal purposes. Instead, the capital outlay financed by long term liabilities and to be recovered in future years, which represents the outstanding principal portion of unmatured long term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the consolidated balance sheet.

2. CURRENT LIABILITIES

i) Obligation for vested sick leave payments

During 1982 a combined income protection and long term disability plan was implemented for all non-union employees. At the date of the implementation, the number of vested days was fixed for the employees who joined the new plan. Accordingly, there is no further accumulation of sick leave days. Under the previous plan, which is still in effect for union employees, sick leave is allowed to accumulate. The unrecorded obligation for vested accumulated days, to the extent that they could have been taken in cash on terminating employment, amounts to approximately $190,000 (1984, $176,000).

ii) Accrued vacation pay

The unrecorded amount of employees vacation pay benefits as at December 31, 1985 amounted to approximately $92,000 (1984, $89,000).

3. LONG TERM LIABILITIES

Long term liabilities are comprised of 12.25% debentures, payable as follows:

1986	$ 12,507
1987	14,042
1988	15,860
1989	17,737
1990	19,897
	$ 80,043

4. LONG TERM LEASES

The board rents branch library premises under leases which expire June 30, 1993 and December 31, 1986. The annual rent for the first lease is $16,500 for the first five years and $22,500 for the next five years plus common area expenses, fuel and taxes. The annual rent for the second lease, which is currently under negotiation for renewal, is $33,000 plus common area expenses, fuel and taxes.

SUDBURY HYDRO-ELECTRIC COMMISSION

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

Auditors' Report

Balance Sheet

Statement of Income

Statement of Equity

Statement of Changes in Financial Position

Notes to Financial Statements

Schedules

A Operating Expenses

B Other Operating Income

THORNE RIDDELL
Chartered Accountants

AUDITORS' REPORT

To the Chairman and Members of the
Sudbury Hydro-Electric Commission

We have examined the balance sheet of the Sudbury Hydro-Electric Commission as at December 31, 1985 and the statements of income, equity and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission as at December 31, 1985 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting principles prescribed for Ontario Electric Commissions applied on a basis consistent with that of the preceding year.

Thorne Riddell

Sudbury, Ontario
March 10, 1986

Chartered Accountants
License Number 1086

SUDBURY HYDRO-ELECTRIC COMMISSION

BALANCE SHEET AS AT DECEMBER 31, 1985

	1985	1984
ASSETS		
CURRENT ASSETS		
Deposit receipts	$ 3,300,000	$ 1,900,000
Accounts receivable (note 2)	3,914,664	3,901,218
Unbilled revenues	2,989,240	2,464,747
Inventory	887,631	890,965
Prepaid expenses	30,667	33,868
	11,122,202	9,190,798
FIXED ASSETS (note 3)	27,516,286	28,304,861
OTHER ASSETS		
Deferred pension costs	171,382	186,302
Debt issue costs	100,500	96,447
	271,882	282,749
EQUITY IN ONTARIO HYDRO	16,540,010	15,098,763
	$55,450,380	$52,877,171
LIABILITIES		
CURRENT LIABILITIES		
Bank indebtedness	$ 18,804	$ 22,674
Accounts payable and accrued liabilities	1,792,532	2,096,393
Payable to Ontario Hydro	3,089,955	2,150,347
Current portion of long term obligations	1,059,900	929,070
	5,961,191	5,198,484
LONG TERM OBLIGATIONS (note 4)		
Long term debt	12,282,894	12,054,643
Other	750,382	890,343
	13,033,276	12,944,986
CONTRIBUTIONS IN AID OF CONSTRUCTION (note 5)	784,844	678,920
EQUITY		
RESERVE		
Equity in Ontario Hydro	16,540,010	15,098,763
EQUITY	19,131,059	18,956,018
	$55,450,380	$52,877,171

Commitments (note 6)

The accompanying notes are an integral part of this financial statement.

SUDBURY HYDRO-ELECTRIC COMMISSION

STATEMENT OF INCOME

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Service revenue		
Residential	$18,487,474	$16,840,469
General	18,963,001	17,141,079
Streetlighting	408,748	369,179
	37,859,223	34,350,727
Service revenue adjustment	524,493	193,674
	38,383,716	34,544,401
Power purchases - Ontario Hydro	29,180,998	25,632,869
Gross margin	9,202,718	8,911,532
Expenses		
General and administration	2,349,846	2,154,960
Utilization	1,609,783	1,425,493
Distribution	968,896	1,111,297
Interest	1,703,085	1,629,074
Depreciation	1,610,607	1,644,233
	8,242,217	7,965,057
	960,501	946,475
Other operating income	1,027,379	1,372,719
NET INCOME	$ 1,987,880	$ 2,319,194

The accompanying notes are an integral part of this financial statement.

SUDBURY HYDRO-ELECTRIC COMMISSION

STATEMENT OF EQUITY

YEAR ENDED DECEMBER 31, 1985

	1985				1984
	Accumulated Net Income	Debt Retirement	Contributions in Aid of Construction	Total	Total
BALANCE AT BEGINNING OF YEAR	$10,643,339	$6,199,199	$2,113,480	$18,956,018	$16,627,343
Adjustment for transfer of streetlight equipment (note 3(a))	(1,812,839)			(1,812,839)	
Transfer of streetlight contributions in aid of construction	283,855		(283,855)		
Net income	1,987,880			1,987,880	2,319,194
Transfer for appropriation of debt retirement	(656,419)	656,419			
Streetlight contributions					9,481
BALANCE AT END OF YEAR	$10,445,816	$6,855,618	$1,829,625	$19,131,059	$18,956,018

The accompanying notes are an integral part of this financial statement.

SUDBURY HYDRO-ELECTRIC COMMISSION

STATEMENT OF CHANGES IN FINANCIAL POSITION

YEAR ENDED DECEMBER 31, 1985

	1985	1984
WORKING CAPITAL DERIVED FROM		
Operations		
Net income	$1,987,880	$2,319,194
Items not involving working capital		
Depreciation	1,805,775	1,801,509
Provision for vested sick leave	16,574	62,055
Amortization of deferred pension costs	14,920	13,815
Amortization of debt issue costs	11,053	9,466
Loss (gain) on disposal of fixed assets	4,580	(26,112)
Amortization of contributions in aid of construction	(25,681)	(21,874)
	3,815,101	4,158,053
Proceeds from issue of debentures, net of issue costs	984,894	
Proceeds on disposal of fixed assets	414,550	36,591
Contributions in aid of construction	131,605	194,357
Net increase in customer deposits	72,910	67,792
	5,419,060	4,456,793
WORKING CAPITAL APPLIED TO		
Additions to fixed assets	3,249,168	2,616,092
Principal reduction of debentures	641,498	580,807
Vested sick leave payments	213,947	130,745
Increase in current portion of long term debt obligations	130,830	166,117
Principal reduction of deferred pension costs	14,920	13,815
Other		775
	4,250,363	3,508,351
INCREASE IN WORKING CAPITAL	1,168,697	948,442
WORKING CAPITAL AT BEGINNING OF YEAR	3,992,314	3,043,872
WORKING CAPITAL AT END OF YEAR	$5,161,011	$3,992,314

The accompanying notes are an integral part of this financial statement.

SUDBURY HYDRO-ELECTRIC COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

(a) Basis of accounting

These financial statements are prepared in accordance with the accounting practices as prescribed by the Association of Municipal Electrical Utilities of Ontario.

(b) Inventory

Inventory is recorded at cost.

(c) Debt issue costs

Debt issue costs are amortized over the term of the related debentures.

(d) Pension costs

Deferred pension costs for past service are amortized over the period in which the utility provides for the unfunded pension liability (note 4). Current service costs are charged to income as incurred.

(e) Fixed assets

Fixed assets are recorded at cost less government grants received and include an allocation of engineering and other overhead. Depreciation is provided annually in accordance with rates recommended by the Association of Municipal Electrical Utilitities of Ontario.

(f) Long term debt

Debentures payable in U.S. dollars are recorded on the basis of $1 Canadian being equal to $1 U.S. Exchange gains or losses are recorded in the year of payment.

(g) Contributions in aid of construction

Non-refundable contributions received towards the cost of fixed assets prior to January 1, 1980 were credited to equity. Subsequent to January 1, 1980, contributions are deferred and amortized over the life of the related assets.

(h) Equity in Ontario Hydro

The utility records as an increase in reserves and assets an amount relative to Ontario Hydro's annual debt retirement.

2. ACCOUNTS RECEIVABLE

	1985	1984
Electrical energy	$3,427,791	$3,520,471
Sundry	325,780	228,964
Recoverable work orders	334,111	346,783
	4,087,682	4,096,218
Allowance for doubtful accounts	173,018	195,000
	$3,914,664	$3,901,218

3. FIXED ASSETS

	1985		1984	
	Cost	Accumulated depreciation	Cost	Accumulated depreciation
Land	$ 514,403		$ 512,295	
Buildings and fixtures	3,824,331	$ 415,633	3,805,565	$ 351,224
Distribution systems				
Station equipment	4,373,990	1,844,639	4,007,239	1,718,509
Overhead	13,035,519	5,199,911	11,862,267	4,636,675
Underground	6,956,295	1,275,619	6,535,754	1,094,947
Transformers	5,587,430	2,333,351	5,373,858	2,122,380
Meters	3,103,208	972,856	2,784,222	875,566
Streetlight equipment			3,969,016	1,758,012
Water heaters	2,608,326	1,578,656	2,274,694	1,376,217
Vehicles	1,212,222	777,744	1,023,508	690,057
Leasehold improvements	251,089	150,653	251,089	100,436
Office and miscellaneous equipment	1,143,807	580,495	1,115,791	516,034
Construction in progress	35,223		29,620	
	42,645,843	$15,129,557	43,544,918	$15,240,057
Less accumulated depreciation	15,129,557		15,240,057	
	$27,516,286		$28,304,861	

3. FIXED ASSETS (continued)

a) Effective January 1, 1985, the utility transferred streetlight equipment to the City of Sudbury. In prior years, the utility had charged the City annually for capital cost recoveries in the amount of $1,528,984 to December 31, 1984. These charges were credited to income pursuant to the accounting principles prescribed by the Association of Municipal Electrical Utilities and Ontario Hydro rather than being recorded as a reduction in the net book value of the assets in those years.

Details of the transfer are as follows:

Proceeds received in 1985		$ 398,165
Net book value of streetlight equipment, December 31, 1984		2,211,004
Excess of book value over proceeds on transfer (see statement of equity)		1,812,839
Less		
Capital cost recoveries credited to income in prior years	$1,528,984	
Contributions in aid of construction	283,855	1,812,839
Balance		$ Nil

b) During the year, the utility acquired the Copper Cliff electrical distribution system from Inco Metals Ltd. The acquisition has been recorded at nominal consideration.

c) The terms and the purchase price for the distribution facilities and equipment in the Township of Broder-Dill, which were previously recorded at $1,306,000, are subject to the final acceptance and signing of an agreement.

4. LONG TERM OBLIGATIONS

(a) Long term debt

			1985			1984
	Interest	Maturity	Long term portion	Current portion	Total outstanding	Total outstanding
Payable to Ontario Hydro	variable; currently 13%	2011	$ 1,429,522	$ 32,812	$ 1,462,334	$ 1,492,994
Debentures	5%-16½%	various to 2000	10,698,103	729,771	11,427,874	11,038,711
Pension liability	8%	1993	155,269	16,113	171,382	186,302
			$12,282,894	$778,696	$13,061,590	$12,718,007

i) The principal due in each of the next five years is approximately as follows:

	Debentures payable in U.S. funds	Other	Total
1986	$179,000	$600,000	$ 779,000
1987	198,000	669,000	867,000
1988	219,000	746,000	965,000
1989	242,000	830,000	1,073,000
1990	269,000	922,000	1,191,000

ii) Included in debentures is an amount of $1,606,377 (1984, $1,770,844) payable in U.S. dollars. At the exchange rates prevailing at December 31, 1985, the translation to Canadian dollars would result in an increase in the liability of approximately $663,000 (1984, $579,000).

(b) Other long term obligations

	1985	1984
Vested sick leave	$ 617,880	$ 815,253
Customer deposits	413,706	340,796
	1,031,586	1,156,049
Less portion included in current liabilities	281,204	265,706
	$ 750,382	$ 890,343

4. LONG TERM OBLIGATIONS (continued)

(b) Other long term obligations (concluded)

Effective January 1, 1983, vested sick leave for certain employees was discontinued in favour of a combined income protection and long term disability plan. Effective December 31, 1984, vested sick leave for all other employees was discontinued in favour of the same plan.

Estimated payouts of vested sick leave in the next three years are as follows:

1986	$200,000
1987	90,000
1988	10,000

5. CONTRIBUTIONS IN AID OF CONSTRUCTION

	1985	1984
Contributions	$873,319	$741,714
Less accumulated amortization	88,475	62,794
	$784,844	$678,920

6. COMMITMENTS

The utility has lease agreements for the rental of space at Civic Square for the period expiring July, 1988, the annual cost of which is $102,500 plus escalators. There is an option to renew for an additional five years.

7. CONTINGENT GAIN

The utility is involved in litigation with one of its customers regarding unbilled electricity relating to prior years. As of December 31, 1985, an estimate of the settlement cannot be made. Any settlement will be disclosed as a prior period adjustment as an increase in equity.

SUDBURY HYDRO-ELECTRIC COMMISSION

OPERATING EXPENSES

Schedule A

YEAR ENDED DECEMBER 31, 1985

	1985	1984
GENERAL AND ADMINISTRATION		
General administration	$ 727,016	$ 714,114
Finance department	1,090,706	926,051
Customer relations department	105,272	74,469
Employee relations department	173,857	142,866
Chief engineer	252,995	297,460
	$2,349,846	$2,154,960
UTILIZATION		
Customer premises	$ 173,040	$ 130,175
Water heater rentals	221,091	237,136
Sentinel light rentals	6,622	2,096
Community relations	284,648	228,969
Meter reading	324,828	317,599
Billing and collection	599,554	509,518
	$1,609,783	$1,425,493
DISTRIBUTION		
Municipal station equipment	$ 263,505	$ 288,714
Overhead lines and feeders	285,188	473,975
Underground lines and feeders	51,397	39,514
Transformers	95,249	76,688
Meters	273,557	232,406
	$ 968,896	$1,111,297
INTEREST		
Interest on debentures	$1,531,845	$1,486,085
Other	41,912	42,872
Foreign exchange	129,328	100,117
	$1,703,085	$1,629,074

SUDBURY HYDRO-ELECTRIC COMMISSION

OTHER OPERATING INCOME

Schedule B

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Late payment charges	$ 186,221	$ 159,219
Water heater rentals	387,944	360,780
Sentinel light rentals	15,384	15,618
Interest earned	238,162	138,696
Pole rentals	57,752	92,146
Streetlights - non energy		469,573
Change of occupancy charges	38,619	32,153
Gain on sale of fixed assets		26,112
Sale of scrap material	15,344	29,699
Miscellaneous	87,953	48,723
	$1,027,379	$1,372,719

THE CORPORATION OF THE CITY OF
SUDBURY AIRPORT

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

Auditors' Report

Balance Sheet

Statement of Revenue and Expenses

Notes to Financial Statements

Schedules

A - Revenue

B - Expenses

THORNE RIDDELL
Chartered Accountants

AUDITORS' REPORT

To the Members of Council
of the City of Sudbury
and Transport Canada

We have examined the balance sheet of the Corporation of the City of Sudbury Airport as at December 31, 1985, and the statement of revenue and expenses for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Airport as at December 31, 1985, and the results of its operations for the year then ended in accordance with generally accepted accounting principles for Ontario municipalities applied on a basis consistent with that of the preceding year.

Thorne Riddell

Sudbury, Ontario
March 14, 1986

Chartered Accountants
License No. 1086

THE CORPORATION OF THE CITY OF SUDBURY AIRPORT

BALANCE SHEET AS AT DECEMBER 31, 1985

	1985	1984
ASSETS		
Accounts receivable	$ 76,946	$ 95,765
Subsidy receivable, Transport Canada	111,328	318,547
Due from the Corporation of the City of Sudbury	23,441	
	$211,715	$414,312
LIABILITIES		
Accounts payable and accrued liabilities	$211,715	$199,922
Due to the Corporation of the City of Sudbury		214,390
	$211,715	$414,312

THE CORPORATION OF THE CITY OF SUDBURY AIRPORT

STATEMENT OF REVENUE AND EXPENSES

YEAR ENDED DECEMBER 31, 1985

	1985	1984
REVENUE		
Rentals	$ 69,684	$ 68,891
Concessions	136,681	126,754
Services	17,387	6,661
National fees	272,353	212,056
	496,105	414,362
EXPENSES		
Personnel	736,108	728,995
Transportation and communications	10,197	9,763
Professional and special services	129,988	64,762
Rentals	11,033	4,952
Purchased repair and upkeep	67,658	45,633
Utilities, materials and supplies	363,767	322,416
Miscellaneous	1,109	1,234
Municipal administrative	48,282	46,338
Insurance	26,712	25,420
Property taxes	12,813	11,339
	1,407,667	1,260,852
Excess of expenses over revenue before undernoted items	911,562	846,490
Change in accounting policy		81,942
Excess of expenses over revenue before operating subsidy	911,562	928,432
Transport Canada operating subsidy	911,562	928,432
NET INCOME	$ Nil	$ Nil

THE CORPORATION OF THE CITY OF SUDBURY AIRPORT

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. OPERATING AGREEMENT

Under the terms of an agreement with Transport Canada expiring December 31, 1990, the City operates the Airport and leases the Airport's assets for an annual rental of $1.00.

2. COMPARATIVE FIGURES

Certain 1984 comparative figures have been reclassified to conform with the financial statement presentation adopted for 1985.

THE CORPORATION OF THE CITY OF SUDBURY AIRPORT

REVENUE

Schedule A

YEAR ENDED DECEMBER 31, 1985

	1985			1984
	Budget	Actual	Variance	
RENTALS				
Lands	$ 40,000	$ 34,152	$ (5,848)	$ 32,683
Office and shop space	36,000	35,532	(468)	36,208
	76,000	69,684	(6,316)	68,891
CONCESSIONS				
Aviation fuel - jet/turbo	20,000	28,106	8,106	31,021
Aviation fuel - piston aircraft	13,000	6,701	(6,299)	
Aviation oil	36		(36)	
Car parking - car rental	8,400	7,658	(742)	8,382
Car rental (% of revenue)	50,000	56,041	6,041	48,425
Newstand	2,400	2,400		2,400
Restaurants and snacks	33,000	33,243	243	34,468
Advertising displays	4,500	1,893	(2,607)	1,400
Parcel lockers	100	61	(39)	174
Miscellaneous	1,000	578	(422)	484
	132,436	136,681	4,245	126,754
SERVICES				
Aircraft parking	6,000	11,047	5,047	6,661
Utilities - electric	1,050	1,517	467	
Recoverable services	1,800	4,230	2,430	
Others	1,200	593	(607)	
	10,050	17,387	7,337	6,661
NATIONAL FEES				
Landings - domestic airline	210,000	263,236	53,236	203,674
- domestic other	8,000	8,555	555	8,382
- transborder other	500	562	62	
	218,500	272,353	53,853	212,056
TOTAL REVENUE	$436,986	$496,105	$ 59,119	$414,362

THE CORPORATION OF THE CITY OF SUDBURY AIRPORT

EXPENSES

Schedule B

YEAR ENDED DECEMBER 31, 1985

	1985			1984
	Budget	Actual	Variance	
PERSONNEL EXPENSES				
Salaries and wages - continuing staff	$ 614,695	$ 552,255	$(62,440)	$ 534,552
Overtime - continuing staff	23,000	27,732	4,732	49,026
Casual wages	9,000	7,609	(1,391)	8,332
Allowances and other benefits	129,160	148,512	19,352	137,085
	775,855	736,108	(39,747)	728,995
OTHER EXPENSES				
Travel	2,625	2,084	(541)	1,919
Postage, freight, express and cartage	300	120	(180)	220
Telephone, telegraph and miscellaneous communications	7,350	7,993	643	7,624
Departmental publications	150	509	359	
Accounting services	5,350	6,250	900	
Training and education services	1,610	1,572	(38)	475
Protection services	73,200	74,721	1,521	22,988
Professional and special services	43,870	45,466	1,596	39,665
Computer services	1,450	1,470	20	1,634
Rental of machinery and equipment	13,081	11,033	(2,048)	4,952
Purchased repairs to buildings and works	46,725	51,739	5,014	23,619
Purchased repairs to equipment	14,930	15,919	989	22,014
Public utility services	95,800	97,836	2,036	86,999
Materials and supplies	235,580	262,749	27,169	230,626
Office materials and supplies	5,750	3,182	(2,568)	4,791
Miscellaneous	1,300	1,109	(191)	1,234
Municipal administrative	45,325	48,282	2,957	46,338
Insurance	25,640	26,712	1,072	25,420
Property taxes	12,000	12,813	813	11,339
	632,036	671,559	39,523	531,857
TOTAL EXPENSES	$1,407,891	$1,407,667	$ (224)	$1,260,852

THORNE
RIDDELL
Chartered Accountants

AUDITORS' REPORT

To the Chairman and Members of the
Metro Centre Management Board

We have examined the balance sheet of Metro Centre Management Board as at December 31, 1985 and the statement of revenue, expenditure and surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at December 31, 1985 and the results of its operations for the year then ended in accordance with generally accepted accounting principles for Ontario municipalities applied on a basis consistent with that of the preceding year.

Thorne Riddell

Sudbury, Ontario
January 24, 1986

Chartered Accountants
License Number 1086

METRO CENTRE MANAGEMENT BOARD

BALANCE SHEET AS AT DECEMBER 31, 1985

	1985	1984
ASSETS		
Cash	$ 23,874	$ 23,419
Term deposit	45,000	
Accounts receivable		
Province of Ontario	421	
Government of Canada		4,137
Other	1,862	
Accrued interest receivable	98	
	$ 71,255	$ 27,556
LIABILITIES		
Accounts payable		
Trade	$ 15,268	$ 10,518
City of Sudbury	29,388	4,090
Accrued liabilities	2,873	2,519
	47,529	17,127
EQUITY		
Surplus	23,726	10,429
	$ 71,255	$ 27,556

METRO CENTRE MANAGEMENT BOARD

STATEMENT OF REVENUE, EXPENDITURE AND SURPLUS

YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
Revenue			
Tax levy on Central Business District members collected by the City of Sudbury	$256,500	$254,741	$198,910
Grants			
Government of Canada			
Summer employment experience development			
- downtown beautification		14,838	
- downtown entertainment		6,638	
Industrial labour assistance program			60,587
Young Canada Works			20,256
Province of Ontario - Ministry of Housing		7,049	1,403
Interest		3,785	3,083
Parking stamps		22,772	
	256,500	309,823	284,239
Expenditure			
Administration			
Salary and employee benefits	53,000	51,539	45,366
Rent	7,800	8,075	7,800
Office equipment and expense	6,800	14,062	10,698
Telephone	2,500	2,806	3,428
Literature	400	337	527
Travel	500	1,385	648
Audit	1,300	1,525	1,750
Meetings and courses	1,600	1,996	2,492
Insurance	600	465	475
	74,500	82,190	73,184
Summer employment experience development			
- downtown beautification		14,875	
- downtown entertainment		7,093	
Industrial labour assistance program			60,587
Young Canada Works			20,247
Promotion	100,000	65,143	110,661
Downtown beautification	18,000	15,676	20,167
Transportation	56,000	78,434	3,998
Development and planning	34,000	9,872	20,000
Parking stamps		23,243	
	282,500	296,526	308,844
EXCESS OF REVENUE OVER EXPENDITURE (EXPENDITURE OVER REVENUE) FOR THE YEAR	(26,000)	13,297	(24,605)
SURPLUS AT BEGINNING OF YEAR	10,429	10,429	35,034
SURPLUS (DEFICIT) AT END OF YEAR	$(15,571)	$ 23,726	$ 10,429

POOR

QUALITY

ORIGINAL